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Finance, Insurance, and Real Estate . . . . . p. 2

General Business Indicators for Alabama . . . . . p. 3

Nonfarm Personal Income . . . . . p. 7

The Economy in Perspective:
Focus on Marion County p.8

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Finance, Insurance, and Real Estate

The finance, insurance, and real estate (FIRE) sector was a reliable performer for the Alabama economy in the 1970s. After adjusting for inflation, FIRE averaged an annual growth rate in output of 6.1 percent from 1974 through 1978, while the U.S. average growth rate for FIRE was 4.2 percent. For the next five years, 1979-1983, FIRE nationally declined in real output growth to an annual average of 3.3 percent. In Alabama the industry declined as well. During that time FIRE in Alabama averaged only 1.0 percent real growth. However, the FIRE sector in Alabama has seen recovery and should return to a pattern of above-average growth in the coming years.

FIRE accounts for less than 4 percent of the state's employment but produces about 11 percent of Gross State Product (GSP). If FIRE is divided into banking and nonbanking components, nonbanking employs twice as many people as does banking and its output level is five times that of banking.

Recent trends. The finance, insurance, and real estate sector contributed $3.4 billion in output to Alabama's Gross State Product in 1979 and increased to $4.6 billion in 1983, an annual average growth rate of about 8 percent.

After declines in the early 1980s, a modest recovery of 5.5 percent real growth was seen in 1983, the highest since 1977. FIRE contributed 11.0 percent of GSP in 1979 and, due to declines in other industrial sectors, grew to 11.4 percent in 1983. FIRE's contribution of more than 16 percent of Gross National Product (GNP) in 1983 suggests that the FIRE in Alabama has not reached maturity.

FIRE employed 58,700 people in 1979, increasing to 61,200 in 1983. Due almost wholly to a decline in nonbanking employment, FIRE lost 400 jobs in 1982. FIRE has increased slowly in importance as an employer in the state, although its employment level has little significance to total employment. FIRE accounted for 3.5 percent of total employment in 1979 and increased to 3.7 percent in 1983.

The average annual wage paid by FIRE in 1983 was $16,400, ahead of trade and service workers and on par with nondurable manufacturing workers in the private, nonagricultural sector. The average 1983 banking wage was $14,200 and the average nonbanking wage was about $3,300 more. FIRE wage increases in recent years in Alabama have come at about the same rate as increases in the Consumer Price Index. FIRE's contribution to total personal income in Alabama has been slightly less than its share of total employment. About 2.7 percent of total personal income has been derived from FIRE in each of the past five years.

The FIRE sector has maintained remarkably high productivity levels for some time, although productivity—the return in value of output for every dollar of wage—has been on the decline. The productivity measure for FIRE was $4.72 in 1979 and slipped to $4.56 in 1983. FIRE remains unrivaled in productivity, however. By comparison, the second-place transportation, communications, and public utilities sector had a productivity level of $2.51 in 1983.

Outlook. The value of output from the finance, insurance, and real estate sector is forecasted to more than double by 1990. Output should be at $4.9 billion in 1984 and increase to $10.6 billion by 1990. The bulk of the increase is expected in the nonbanking segment, forecasted to increase from $4.1 billion in output in 1984 to $9.1 billion in 1990. Slow growth in nonbanking held growth in FIRE overall below that of Gross State Product in 1984, but for the next six years growth in FIRE output should be at 13 percent or better, well above that of GSP.

The FIRE sector in Alabama should gain steadily in contribution to GSP because of sustained, above-average growth. FIRE accounted for 11.0 percent of GSP in 1984 and should increase to 13.3 percent in 1990. This will still be below the 16.0 percent share of FIRE to GNP seen nationally. Nonbanking is expected to lead in the gain, increasing in share of GSP from 9.3 percent in 1984 to 11.5 percent in 1990.

Almost 24,000 new jobs are expected in FIRE between 1984 and 1990. FIRE employment for 1984 was estimated to be 62,200 and is forecasted to reach 86,100 by 1990. The bulk of the employment gains are expected in nonbanking, forecasted to increase from a level of 40,900 jobs in 1984 to 61,700 in 1990. The share of total employment attributable to FIRE should increase as the sector gains in employment above the state average. FIRE accounted for 3.7 percent of total state employment in 1984, and will increase to 4.5 by 1990.

No significant shifts in wage rates are forecasted. The nonbanking worker can expect to earn $26,000 in 1990, while his banking counterpart can expect only $21,400. All wages for Alabama FIRE workers are expected to be about $4,000 less than national averages in 1990. Increased employment share coupled with good wages means a higher share of total personal income derived from the FIRE sector, although FIRE's contribution to personal income should remain disproportionately low in comparison to its contributions to GSP and employment. FIRE accounted for 2.6 percent of the total personal income of Alabamians in 1984 and will increase to 3.1 percent by 1990. FIRE will remain unrivaled in productivity in the coming years and the trend of declining productivity should be reversed. In 1984, FIRE productivity was $4.55 per dollar of wage and will increase to $4.97 by 1990.

Financial Markets

Recent trends. The revolution caused by deregulation in the banking industry is reflected by changes in banking and savings habits in the state. Commercial bank time and savings deposits increased from $8.6 billion in 1979 to $14.2 billion in 1983, an annual average growth rate of 12.5 percent. This rate was buoyed by very strong growth in 1981 and 1983. Savings in savings and loan institutions increased modestly, from $4.1 billion in 1979 to $5.2 billion in 1983, a 6.6 percent annual average increase. Commercial bank demand deposits have been very flat, however, declining in two of the past five years. Demand deposits were at a level of $4.8 billion in 1979, fell to a low of $4.3 billion in 1981, and recovered to $4.7 billion in 1983.

Sales of ordinary life insurance have seen remarkable growth, more than doubling in the past five years. Life insurance sales were slightly under $6 billion in 1979 and reached over $12 billion in 1983, an annual average growth of 18.6 percent. Influential to the decline in construction, home mortgage lending rates have exceeded 10 percent in the past five years, peaking at 15.1 percent in 1982.

Outlook. Trends established in the era of deregulation are expected to be with us for some time. Commercial bank time and savings deposits are forecasted to have sustained recovery through 1990. These deposits were estimated at $16.4 billion in 1984 and should increase to $32.0 billion in 1990, an annual average growth of 12.3 percent. Savings in savings and loan institutions should increase from $5.8 billion in 1984 to $10.5 billion in 1990 with most of the growth occuring in the late 1980s. The average annual rate for savings growth is forecasted at 10.6 percent. Commercial bank demand deposits are forecasted to grow from a level of $4.9 billion in 1984 to $7.1 billion in 1990. Growth in demand deposits is forecasted to average 6.0 percent annually.

Ordinary life insurance sales are forecasted to maintain spectacular growth, increasing almost threefold from $14.3 billion in 1984 to $39.0 billion in 1990. This will result in an average annual growth rate of 18.3 percent.

No return to the soaring interest rates of the early 1980s is in the forecast. Rates for the most part will remain below 10.0 percent. Interest rates for new-home mortgages should remain in the 12 to 13 percent range for the balance of the 1980s.

GENERAL BUSINESS INDICATORS FOR ALABAMA

Type of Activity	Annual		1984			1985									
	1983	1984	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
INDUSTRIAL															
Bituminous coal production[1] *(1,000 net tons)*	23,071	28,068	2,517	2,238	2,201	1,916	1,931	2,288	2,189	2,103	1,815	1,664	1,783	1,824	2,177
Natural gas production *(1,000,000 cu. ft.)*	126,576	137,180	11,742	12,156	13,079	12,825	11,617	12,608	11,845	12,250	11,290	10,667	12,037	12,039	12,146
Cotton consumption *(1,000 lbs.)*	360,820	338,597	30,981	26,510	25,200	25,162	25,680	28,182	28,952	31,832	27,642	23,667	31,570	29,694	33,511
Crude oil and condensate production[2] *(1,000 barrels)*	18,708	19,807	1,662	1,696	1,763	1,761	1,634	1,862	1,761	1,886	1,751	1,752	1,808	1,767	1,820
Electric energy consumption, industrial purposes *(1,000,000 kwh)*	21,020	24,250	2,097	2,063	1,971	1,912	1,960	1,892	1,931	1,929	2,049	1,950	2,087	2,013	1,970
Pulp, paper, and paperboard production *(1,000 net tons)*	6,166	6,514	571	520	496	533	509	578	496	550	542	519	499	492	547
CONSTRUCTION															
Building contracts awarded, new and alterations combined[3] *($1,000)*	2,763,700	3,025,800	229,200	241,100	168,700	215,200	243,700	234,700	265,000	250,300	230,600	220,200	258,900	234,300	180,000
Residential	1,286,500	1,232,700	85,800	97,700	51,200	87,200	83,900	106,900	120,400	136,900	106,900	111,000	113,400	86,200	88,800
Nonresidential	1,025,800	920,000	86,300	83,700	89,500	90,300	133,100	35,000	97,400	74,100	81,900	63,600	127,100	79,800	62,400
Public works and utilities	451,300	873,200	57,000	59,800	28,000	37,500	26,900	92,800	47,100	39,400	41,800	45,800	18,300	67,000	29,300
Cement consumption *(1,000 net tons)*	1,086	1,197	105	100	83	64	70	111	125	125	116	120	132	122	121
FINANCE															
Savings in savings and loan associations[4] *($1,000,000)*	5,263	5,887	5,740	5,805	5,887	5,961	6,013	6,119	6,156	6,239	6,307	6,320	6,387	6,430	6,484
Tax collections *($1,000)*															
Total	2,288,165	2,637,841	225,955	217,523	188,995	234,054	208,140	263,264	254,000	270,006	223,232	209,096	217,345	252,735	213,465
Franchise	52,214	64,475	4,799	2,537	292	743	1,415	31,254	7,315	3,700	3,888	10,621	587	5,384	3,204
Gasoline (excl. aviation)	199,587	207,095	16,284	17,697	16,942	17,148	16,883	14,472	16,799	17,339	17,975	16,571	17,838	17,930	16,144
Income	815,838	1,009,832	48,127	88,819	76,705	65,174	99,678	113,517	93,180	143,578	94,349	49,506	95,657	100,169	53,952
Motor fuels	45,027	50,278	4,583	5,374	4,679	3,572	4,033	3,943	3,582	5,151	3,669	3,552	4,930	3,657	4,995
Oil/gas privilege	89,645	70,183	5,319	4,829	6,159	5,629	5,747	7,786	5,357	4,841	4,794	5,328	4,665	5,874	5,425
Oil/gas production	17,290	17,331	1,413	1,287	1,649	1,504	1,537	2,173	1,433	1,279	1,296	1,480	1,267	1,569	1,479
Sales	609,132	704,299	81,495	58,477	52,785	74,362	50,419	55,423	61,037	61,265	62,635	59,849	60,495	63,957	61,790
2.2% Gross receipts	46,185	54,765	13,638	66	.....	13,643	.....	1	13,200	448	12	13,539	23	.....	13,922
TVA electric	31,290	36,734	.....	3,451	3,451	3,451	3,451	3,451	3,451	3,451	6,903	3,451	3,451	4,346	.....
Tobacco	68,915	70,022	5,990	5,939	5,313	6,299	5,573	5,567	5,535	6,630	6,151	6,236	6,578	6,042	6,098
Use	66,519	75,723	18,146	1,389	531	18,440	842	846	17,614	944	825	17,939	854	724	18,143
Utility	152,287	151,261	10,527	11,889	13,322	16,356	12,754	14,381	10,308	12,290	12,195	13,752	13,145	13,450	12,122
PRICES															
Consumer Price Index, U.S.[5] *(1967 = 100)*															
All items	298.4	311.1	315.3	315.3	315.5	316.1	317.4	318.8	320.1	321.3	322.3	322.8	323.5	324.5	325.5
Percent Change	3.3	4.3	3	.....	1	2	4	4	4	4	3	2	2	3	3
Food	291.7	302.9	304.4	304.1	305.1	307.3	309.5	309.7	309.6	308.9	309.3	309.5	309.7	309.9	309.8
Housing	323.1	336.5	341.2	340.9	341.2	342.0	343.6	344.7	345.9	348.5	350.4	351.6	352.9	353.8	354.4
Fuel and utilities	370.3	387.3	392.4	387.5	386.0	387.2	386.5	388.2	388.7	393.0	399.4	399.9	398.9	400.5	395.6
Apparel and upkeep	196.5	200.2	205.7	205.2	203.2	199.6	201.8	205.3	205.9	205.3	204.6	202.8	205.3	209.6	211.1
Transportation	298.4	311.7	315.5	316.1	315.8	314.7	314.3	316.7	320.0	321.4	321.8	321.8	320.7	319.7	320.9
Medical care	357.3	379.5	385.5	387.5	388.5	391.1	393.8	396.5	398.0	399.5	401.7	404.0	406.6	408.3	410.5
Energy	419.3	423.6	426.7	421.8	418.9	414.5	411.4	416.6	424.4	431.7	436.8	437.1	433.8	432.6	427.1
Producer Price Index, U.S.[6] *(1967 = 100)*															
All commodities	303.1	310.3	309.4	310.3	309.8	309.5	309.1	308.6	309.3	309.8	309.2	309.0	307.2	305.6	308.0
Industrial commodities	315.7	322.6	323.4	323.8	323.0	322.9	322.2	322.5	323.8	325.3	324.8	324.3	323.6	322.5	324.4
Purchasing power of the dollar, U.S. *(1967 = $1.000)*															
As measured by															
Consumer prices	335	321	317	317	317	316	315	314	312	311	310	310	309	308	.....
Wholesale prices	330	322	323	322	323	323	324	324	323	323	323	324	.....	.....	.....
LABOR FORCE AND EMPLOYMENT[7]															
Civilian labor force *(1,000 workers)*	1,758.0	1,794.0	1,816.4	1,801.5	1,797.5	1,794.7	1,796.2	1,797.6	1,808.3	1,802.0	1,799.6	1,802.7	1,791.7	1,786.9	1,807.3
Unemployment	240.0	200.0	190.8	192.3	208.0	203.7	196.9	193.1	164.8	157.4	166.0	168.3	149.0	144.5	142.6
Unemployment rate	13.7	11.1	10.5	10.7	11.6	11.4	11.0	10.7	9.1	8.7	9.2	9.3	8.3	8.1	7.9
Employment	1,518.0	1,594.0	1,625.6	1,609.2	1,589.5	1,591.0	1,599.3	1,604.5	1,643.5	1,644.6	1,633.6	1,634.4	1,642.7	1,642.4	1,664.7
Nonagricultural	1,328.8	1,383.6	1,398.0	1,400.4	1,394.5	1,383.0	1,384.5	1,382.4	1,399.6	1,400.8	1,398.0	1,402.6	1,396.4	1,394.9	1,405.6
Manufacturing	340.9	358.5	360.5	358.8	349.0	352.1	352.6	344.2	352.2	351.7	353.8	348.9	350.6	349.0	348.3
Durable goods	159.2	173.5	175.5	175.2	173.6	172.8	173.8	173.6	174.6	175.0	175.6	173.1	173.1	172.1	171.9
Lumber and wood products	27.9	29.7	30.1	29.5	29.4	28.8	28.9	29.1	29.1	29.3	29.5	29.2	29.2	28.1	27.8
Stone, clay, glass products	8.7	8.8	8.7	8.7	8.2	8.8	8.4	9.0	9.1	9.1	9.2	9.2	9.2	9.2	9.0
Primary metals	24.8	26.4	26.2	26.6	26.3	26.4	26.2	26.1	26.2	26.3	26.2	25.7	25.9	25.8	25.8
Blast furn. and steel works	5.7	7.4	7.2	7.3	7.3	7.3	7.3	7.6	7.6	7.8	7.7	7.6	7.5	7.2	7.4
Iron and steel foundries	10.5	10.1	10.1	10.2	10.5	10.6	10.6	10.3	10.5	10.4	10.6	10.3	10.6	10.6	10.4
Fabricated metals	21.8	23.0	23.2	23.3	23.2	23.3	23.5	23.3	23.4	23.1	23.2	22.8	23.2	23.3	23.1
Machinery (excl. electrical)	15.1	17.7	17.8	18.0	18.0	18.2	18.4	18.5	18.4	18.5	18.7	18.7	18.4	18.6	18.4
Electrical, electronic equip.	21.5	23.2	23.5	23.5	23.6	22.9	23.1	22.7	22.8	22.5	22.6	22.1	21.9	22.1	22.3
Transportation	21.7	25.3	26.6	25.9	25.7	25.5	26.0	25.8	26.5	27.0	27.1	27.4	27.3	27.6	27.5
Other durable goods	17.7	19.5	19.4	19.7	19.2	18.9	19.0	19.1	19.1	19.2	19.1	18.0	18.0	17.4	18.0
Nondurable goods	181.7	184.9	185.0	183.6	175.4	179.3	178.8	170.6	177.6	176.7	178.2	175.8	177.5	176.9	176.4
Food	27.0	28.0	28.8	29.0	28.2	28.5	28.6	28.7	28.8	28.9	29.4	29.7	29.4	29.4	29.6
Textile mill products	39.1	39.3	37.8	37.5	36.9	36.6	35.9	35.3	36.3	36.1	36.5	35.7	36.1	36.6	36.4
Apparel	54.9	55.0	55.5	54.2	47.2	50.7	51.2	43.7	48.9	49.0	49.9	48.4	50.0	49.1	48.5
Paper and allied products	21.5	21.3	21.1	21.2	21.1	21.4	21.2	21.3	21.8	21.3	21.3	21.1	21.2	20.8	20.9
Printing and publishing	10.6	11.3	11.4	11.3	11.4	11.6	11.7	11.7	11.7	11.6	11.5	11.4	11.4	11.4	11.4
Chemicals and allied products	11.8	11.9	12.0	11.9	11.9	12.0	11.9	11.8	11.8	11.6	11.5	11.6	11.5	11.6	11.6
Rubber products	14.8	16.0	16.2	16.3	16.5	16.3	16.3	16.0	16.3	16.2	16.1	15.9	15.9	16.0	16.0
Other nondurable goods	2.2	2.2	2.2	2.2	2.2	2.2	2.0	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Nonmanufacturing	987.9	1,025.1	1,037.5	1,041.6	1,045.5	1,030.9	1,031.9	1,038.2	1,047.4	1,049.1	1,044.2	1,053.7	1,045.8	1,045.9	1,057.3
Mining and quarrying	13.7	14.4	14.2	14.6	14.7	14.7	15.0	14.9	15.0	15.2	15.3	15.4	15.2	15.3	15.2
Bituminous coal mining	10.3	9.9	9.6	10.0	10.3	10.3	10.5	10.5	10.6	10.6	10.7	10.6	10.6	10.7	10.6
Contract construction	59.8	64.5	66.2	65.2	66.6	63.7	62.3	65.7	67.3	66.2	67.1	69.5	69.5	69.5	69.8
Trans., comm., and utilities	69.7	72.1	72.7	72.5	72.4	71.4	71.4	72.0	72.5	72.6	73.8	73.4	73.0	72.7	72.6
Trade	273.3	290.3	296.2	299.9	303.5	292.5	289.7	290.6	293.4	293.8	294.6	293.7	295.1	294.7	294.6
Wholesale	70.1	73.6	74.7	75.0	74.9	74.1	73.6	73.9	73.9	73.5	73.7	73.3	73.6	74.3	73.9
Retail	203.1	216.7	221.5	224.9	228.6	218.4	216.1	216.7	219.5	220.3	220.9	220.4	221.5	220.4	220.7
Finance, insurance, real estate	59.9	62.6	63.2	63.5	63.8	63.8	63.9	64.3	64.7	65.1	65.7	66.3	66.6	66.4	66.4
Service and miscellaneous	218.9	227.5	229.8	228.6	228.7	228.6	230.0	230.8	232.3	233.1	232.6	233.7	233.0	234.6	236.3
Government	292.7	293.8	295.2	297.3	295.8	296.2	299.6	299.9	302.2	303.1	295.1	301.7	293.4	292.7	302.4
Federal	65.3	64.8	65.0	65.4	65.5	65.5	65.7	66.1	66.2	66.4	67.2	66.8	66.1	64.9	64.4
State and local	227.3	229.1	230.2	231.9	230.3	230.7	233.9	233.8	236.0	236.7	227.9	234.9	227.3	227.8	238.0

GENERAL BUSINESS INDICATORS FOR ALABAMA—CONTINUED

Type of Activity	Annual		1984			1985									
	1983	1984	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
LABOR FORCE AND EMPLOYMENT—CONT															
Other employment activity															
State Employment Service *(number)*															
Job applications	207,309	212,083	21,966	18,684	13,391	21,285	16,261	18,276	17,001	19,428	21,102	24,409	22,672	20,083	21,372
Nonagricultural placements	91,100	97,761	7,844	6,543	4,876	5,229	4,821	6,204	6,961	7,951	6,768	18,232	10,137	8,656	8,125
Unemployment compensation															
Initial benefit claims *(number)*	428,181	435,832	36,116	35,891	41,032	74,659	34,635	32,416	29,881	29,414	23,918	46,997	28,338	24,075	29,599
Payments *($1,000)*	191,868	172,593	13,716	14,253	16,158	21,274	16,520	15,977	13,782	14,095	11,623	15,246	13,254	11,401	13,545
County data (civilian labor force and unemployment rate)															
Autauga	15,590	15,670	15,800	16,070	15,920	15,910	15,880	15,910	16,000	16,150	15,880	15,900	15,910	15,870	16,200
	14.2	9.6	8.6	10.9	10.5	10.1	9.5	9.1	8.5	9.0	8.0	8.2	7.7	8.5	8.6
Baldwin	34,220	35,530	35,440	35,630	37,380	35,550	35,830	37,120	36,270	35,530	35,770	35,870	35,160	35,060	35,390
	12.1	10.9	8.9	9.7	14.7	9.9	10.1	12.8	8.7	7.1	7.5	7.2	6.6	7.3	6.8
Barbour	11,990	12,220	12,740	12,340	12,200	11,930	11,950	12,450	12,190	12,280	12,090	12,210	12,140	12,320	12,480
	13.1	10.5	12.7	10.7	12.4	13.2	12.3	16.2	10.1	11.0	10.5	10.8	9.2	9.4	8.7
Bibb	5,960	6,240	6,250	6,300	6,210	6,210	6,190	6,180	6,170	6,280	6,330	6,230	6,310	6,080	6,120
	19.5	16.6	13.0	15.6	19.9	19.9	16.6	12.9	11.7	10.9	10.3	13.3	15.5	14.4	12.5
Blount	16,860	16,760	16,640	16,690	16,990	17,070	16,620	16,570	16,640	16,720	16,450	16,500	16,280	16,350	16,480
	15.0	11.0	9.5	10.4	11.8	12.3	9.6	8.6	7.4	8.1	7.1	6.7	5.7	5.9	5.6
Bullock	4,600	4,520	4,980	4,730	4,500	4,330	4,350	4,310	4,490	4,640	4,630	4,570	4,570	4,670	4,750
	17.2	14.5	16.0	14.8	17.6	16.8	15.4	13.3	12.6	14.9	13.5	15.6	14.0	11.7	11.6
Butler	9,790	9,800	10,190	9,710	9,650	9,560	9,560	9,660	9,550	9,610	9,700	9,610	9,530	9,590	9,780
	17.4	13.8	13.4	13.2	13.1	13.1	13.9	16.1	11.6	11.7	13.9	12.7	10.1	9.7	14.7
Calhoun	46,220	47,500	48,210	48,110	48,020	47,960	48,150	47,830	47,930	47,910	48,230	48,350	48,220	47,730	48,070
	13.1	11.3	11.2	11.5	11.2	11.4	11.7	10.9	9.3	10.2	10.4	10.0	8.7	7.9	7.9
Chambers	16,750	16,500	16,200	15,930	15,960	16,050	16,340	16,240	16,570	16,160	16,340	16,380	16,180	16,420	16,250
	9.8	9.3	8.9	8.3	8.4	9.2	11.6	11.4	9.6	9.1	10.7	11.1	9.0	8.2	7.6
Cherokee	11,500	11,670	12,290	11,620	11,080	11,000	11,090	11,010	11,150	11,300	11,020	11,000	10,900	11,040	11,150
	15.2	14.0	16.1	15.6	15.8	16.7	16.6	17.1	12.6	11.2	10.4	9.9	9.4	9.2	9.5
Chilton	15,530	16,180	16,030	15,980	15,520	15,840	15,780	15,730	16,040	15,900	15,810	15,560	15,810	15,870	15,950
	13.1	11.3	11.3	13.1	12.8	14.4	13.3	12.2	11.4	9.7	9.2	9.0	8.5	8.1	8.7
Choctaw	5,510	5,790	5,850	5,820	5,930	5,780	5,870	6,060	5,880	5,840	5,840	5,790	5,690	5,840	5,890
	15.1	16.3	18.6	15.1	22.9	16.0	16.2	23.2	13.8	16.4	18.1	17.9	14.6	13.4	10.1
Clarke	10,750	10,630	10,400	10,540	10,550	10,420	10,560	10,370	10,240	10,130	10,320	10,360	9,940	9,890	10,120
	16.2	14.3	12.9	14.0	18.7	11.9	12.8	16.5	9.9	9.0	10.7	11.1	8.2	8.3	9.8
Clay	7,360	7,580	7,670	7,610	7,580	7,530	7,360	7,600	7,370	7,600	7,470	7,450	7,490	7,470	7,580
	14.0	10.9	8.6	9.7	12.8	10.0	10.8	13.9	9.8	11.0	13.1	12.3	9.1	9.0	8.1
Cleburne	5,160	5,250	5,310	5,320	5,310	5,340	5,360	5,440	5,530	5,340	5,330	5,410	5,210	5,150	5,320
	12.5	10.2	8.2	11.7	12.0	11.6	12.7	15.4	12.1	9.4	8.9	13.1	6.7	7.2	8.1
Coffee	19,830	20,210	20,900	20,250	19,890	19,730	19,930	20,140	20,270	20,180	19,880	19,930	19,890	19,680	20,270
	10.9	8.4	8.2	8.1	8.3	7.7	7.8	8.2	6.5	6.1	6.1	6.3	5.5	5.3	6.1
Colbert	23,700	23,920	23,610	23,920	23,880	23,760	24,250	23,940	24,030	23,780	23,540	23,150	23,290	23,240	23,140
	18.7	16.4	14.7	15.5	16.6	16.8	18.0	16.3	14.8	14.4	14.0	13.4	12.5	12.1	11.5
Conecuh	6,970	7,210	7,420	7,350	7,650	7,280	7,290	7,580	7,340	7,310	7,230	7,220	7,300	7,180	7,320
	12.7	11.8	10.5	10.6	15.3	11.2	10.3	13.9	9.6	9.4	9.9	9.3	9.8	8.5	9.0
Coosa	5,500	5,600	5,710	5,700	5,690	5,830	5,670	5,820	5,770	5,850	5,840	5,900	6,000	6,140	6,280
	10.3	8.0	7.2	8.0	8.4	10.4	9.4	8.7	6.3	5.8	6.8	5.7	5.4	5.8	5.2
Covington	16,350	16,370	16,520	16,090	16,360	17,060	16,680	16,440	16,380	16,560	16,120	15,980	15,800	15,740	15,990
	12.2	9.9	8.9	8.6	10.8	15.1	12.6	13.3	10.1	11.8	10.6	9.6	8.2	7.7	7.8
Crenshaw	7,210	7,460	7,840	7,440	7,340	6,990	7,060	7,330	7,330	7,550	7,160	7,090	7,160	7,380	7,600
	12.1	11.0	8.0	9.1	16.7	10.3	10.3	17.0	8.0	8.1	7.9	7.3	6.1	5.8	6.2
Cullman	28,590	29,550	30,600	29,960	29,470	30,020	29,690	29,500	29,720	29,970	29,780	29,260	29,580	29,710	30,210
	14.7	11.5	10.4	12.3	13.9	15.3	13.3	11.1	9.7	9.0	9.4	9.6	9.4	8.2	8.0
Dale	22,200	22,740	23,210	22,920	22,640	22,630	22,810	23,630	23,300	23,310	23,220	23,220	23,100	22,990	23,320
	9.5	7.7	7.4	7.2	6.9	6.8	7.1	10.7	6.8	6.5	6.2	7.1	5.7	5.7	5.8
Dallas	23,290	23,130	23,690	23,250	23,140	23,160	23,160	23,050	22,920	23,130	23,130	23,570	22,940	22,870	23,220
	17.6	15.7	16.5	16.0	15.8	15.4	15.2	14.2	12.8	13.5	14.3	17.6	13.5	14.2	15.2
DeKalb	29,870	30,830	31,330	30,940	30,670	30,670	30,530	30,660	30,850	30,740	30,900	31,210	31,560	30,870	31,060
	13.8	10.8	10.2	10.8	12.4	12.6	12.3	12.0	10.9	10.0	10.0	9.2	8.0	7.7	7.6
Elmore	20,620	20,770	21,020	20,910	20,810	20,960	21,170	21,270	21,510	21,670	21,530	21,290	21,180	20,940	21,280
	12.2	7.7	7.0	7.4	7.4	7.7	8.2	8.0	7.9	8.2	8.2	7.2	6.2	6.1	5.8
Escambia	17,440	18,110	18,100	18,270	18,360	18,070	17,910	17,990	18,010	17,980	17,970	17,940	17,750	17,920	17,740
	12.5	12.1	10.3	11.8	17.0	11.0	9.5	15.1	8.8	9.1	9.4	9.5	8.7	9.3	8.0
Etowah	42,290	42,610	43,020	42,890	42,870	42,270	42,210	41,870	41,980	41,600	41,880	42,130	41,930	41,590	41,560
	17.4	13.4	13.5	13.9	14.7	14.3	14.0	13.0	11.2	9.9	10.6	10.7	9.7	9.7	9.4
Fayette	10,100	10,440	10,570	10,610	10,440	10,510	10,500	10,620	10,540	10,480	10,250	10,060	10,110	10,220	10,480
	11.7	9.5	10.3	10.5	12.2	14.6	13.7	17.4	12.8	12.9	12.1	11.3	10.6	10.0	10.6
Franklin	14,110	14,830	14,610	14,550	14,560	14,420	14,580	14,280	14,290	14,300	14,310	14,310	14,140	14,110	14,100
	18.2	18.6	15.7	17.9	18.9	20.5	20.2	15.3	13.8	13.3	12.8	14.5	13.2	13.4	12.4
Geneva	11,360	11,740	12,370	11,900	11,560	11,620	11,660	12,260	12,010	11,960	11,660	11,480	11,630	11,810	12,150
	10.4	8.2	8.3	8.3	8.9	10.6	9.2	22.5	8.7	7.3	7.0	7.8	7.8	6.7	6.5
Greene	4,650	4,760	4,880	4,750	4,740	4,660	4,780	4,780	4,660	4,650	4,610	4,630	4,600	4,640	4,680
	16.6	17.1	17.0	17.4	20.8	20.2	21.9	21.6	16.1	15.1	16.4	15.8	13.7	12.7	11.8
Hale	5,340	5,480	5,590	5,490	5,480	5,290	5,320	5,340	5,340	5,440	5,260	5,340	5,280	5,300	5,460
	16.5	17.1	14.8	16.3	18.3	16.9	16.7	15.7	12.9	13.2	14.1	14.7	11.2	11.2	11.0
Henry	7,240	7,290	7,750	7,480	7,150	7,090	7,160	7,390	7,520	7,540	7,200	7,290	7,270	7,490	7,800
	11.2	9.4	9.0	10.3	10.2	13.4	13.2	14.3	11.2	9.6	9.2	11.3	8.9	8.9	9.1
Houston	35,860	36,540	37,340	37,050	36,620	36,730	36,900	36,940	37,280	37,200	37,400	37,250	37,310	37,080	37,550
	11.3	9.0	8.8	9.1	8.8	9.1	9.1	9.5	7.7	7.2	7.8	8.2	7.5	7.4	7.3
Jackson	20,680	19,790	19,710	19,840	19,840	19,240	19,350	19,520	19,730	19,430	19,130	19,080	19,060	19,120	19,230
	22.1	16.8	14.1	14.7	19.3	14.8	15.2	15.1	14.1	12.3	11.8	12.4	14.2	12.5	11.4
Jefferson	302,570	303,510	305,220	300,770	301,180	300,140	301,670	301,150	304,610	303,290	302,540	305,030	303,050	302,540	304,820
	13.1	9.6	9.5	8.8	8.5	8.6	8.6	7.8	7.2	7.1	7.4	7.4	7.0	6.7	6.4
Lamar	8,860	9,340	9,480	9,530	9,460	9,520	9,620	9,600	9,680	9,610	9,770	9,850	9,800	9,740	9,810
	9.7	7.3	6.5	7.2	7.1	8.0	8.7	8.6	7.8	6.7	7.4	9.2	7.3	7.5	7.1
Lauderdale	35,050	35,600	35,880	35,660	35,060	35,300	34,980	34,750	34,730	34,510	34,580	34,910	34,510	34,400	34,400
	16.6	14.8	14.2	14.0	13.8	15.1	13.8	12.5	10.6	10.5	11.3	12.9	10.5	10.0	9.7
Lawrence	14,340	13,450	13,470	13,330	13,010	13,230	13,220	13,030	13,200	13,190	13,140	13,110	13,140	13,040	13,290
	18.8	15.1	13.0	14.6	14.8	15.3	15.3	12.1	11.5	11.6	11.8	11.7	11.8	11.6	11.7
Lee	35,870	38,470	38,820	39,080	38,850	39,030	39,190	39,130	39,370	39,260	39,210	38,160	37,880	38,260	38,730
	8.4	6.5	6.8	6.1	5.7	6.5	6.4	6.4	6.6	6.0	9.4	8.4	7.1	6.5	5.9
Limestone	19,310	20,230	21,100	20,830	20,740	20,810	21,160	21,340	21,860	22,180	21,960	22,060	22,290	22,750	23,570
	14.1	10.8	9.6	9.2	10.4	10.8	11.4	9.5	7.9	8.6	8.8	9.6	8.2	7.5	7.5
Lowndes	5,190	5,090	5,150	5,190	5,070	4,890	4,920	4,950	5,030	5,040	4,990	5,250	5,180	5,000	5,070
	17.9	18.3	17.1	16.4	16.7	16.8	17.5	16.4	16.0	14.7	16.5	14.3	12.8	10.9	10.9
Macon	7,950	8,150	8,540	8,300	8,210	8,220	8,340	8,380	8,470	8,560	8,410	8,340	8,450	8,500	8,480
	13.6	11.1	10.6	9.5	9.4	10.3	10.2	9.3	8.8	9.6	11.9	11.1	10.8	10.6	9.8
Madison	109,350	117,780	121,170	120,430	120,830	122,530	121,450	121,250	122,770	122,590	123,540	123,080	124,130	123,450	125,140
	8.5	7.1	6.8	6.3	6.7	7.9	6.6	6.0	5.8	5.6	6.2	5.9	5.6	5.3	5.2
Marengo	9,800	9,720	9,960	9,720	9,930	9,530	9,520	9,830	9,520	9,560	9,450	9,590	9,450	9,330	9,410
	15.5	14.2	13.9	12.3	18.8	13.3	14.4	19.1	11.2	10.3	9.7	12.6	8.1	8.4	8.7
Marion	13,700	13,580	13,710	13,620	13,750	14,000	13,610	13,440	13,450	13,190	13,300	13,530	13,170	13,210	13,220
	19.4	14.9	15.4	16.5	19.6	21.6	17.9	17.2	16.4	14.2	13.9	15.7	12.2	14.9	15.4
Marshall	31,080	33,050	33,390	32,900	33,560	33,140	32,930	32,690	32,970	32,810	32,800	33,150	32,850	32,850	33,140
	14.4	12.8	10.7	10.8	17.9	14.3	12.3	10.5	9.1	8.7	8.9	11.4	8.1	8.0	7.5
Mobile	162,590	164,730	166,680	165,400	164,050	164,810	164,440	164,180	166,910	165,310	167,320	167,650	164,080	162,430	164,690
	15.9	12.6	11.9	11.6	11.6	11.7	11.0	10.4	9.8	9.2	10.1	9.8	9.0	9.1	8.9

GENERAL BUSINESS INDICATORS FOR ALABAMA—CONTINUED

Type of Activity	Annual		1984			1985									
	1983	1984	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
LABOR FORCE AND EMPLOYMENT—CONT															
County data *(civilian labor force and unemployment rate)* —continued															
Monroe	10,670	11,140	11,050	11,170	11,940	10,790	10,730	11,160	10,810	10,710	10,700	10,670	10,620	10,700	10,760
	12.6	16.2	13.2	14.4	31.2	13.9	12.8	29.3	11.6	10.5	11.4	10.6	8.9	8.8	8.8
Montgomery	92,990	96,610	98,200	97,130	96,920	97,010	96,860	97,080	97,820	98,180	98,620	97,790	97,670	96,330	97,640
	10.5	8.8	8.4	8.3	8.6	8.3	7.7	7.3	6.9	6.9	7.8	7.1	6.5	6.2	5.9
Morgan	37,910	38,870	38,880	38,390	38,300	38,560	38,550	38,350	38,890	38,660	39,060	39,000	38,580	37,960	38,650
	14.5	11.5	10.9	10.8	10.6	11.7	11.1	9.4	8.9	8.1	9.1	8.9	8.4	8.2	8.1
Perry	5,850	5,820	6,030	6,130	6,010	5,900	5,780	5,830	5,920	5,970	5,900	6,040	6,000	5,920	6,000
	14.8	13.3	10.0	16.4	21.2	18.8	11.9	11.7	10.6	10.3	10.9	11.6	11.6	10.1	9.5
Pickens	7,510	7,080	7,070	7,000	6,900	6,960	7,110	7,000	7,130	7,210	7,160	7,260	7,170	7,110	7,250
	18.0	15.9	13.8	16.7	16.8	17.0	18.4	15.8	15.4	16.1	16.7	16.8	14.4	13.4	13.1
Pike	13,680	13,560	14,570	13,800	13,060	13,770	13,820	14,000	14,310	14,490	13,760	13,690	13,730	14,110	14,790
	13.7	10.1	8.7	8.7	10.7	8.7	8.2	8.6	7.8	6.9	7.1	7.2	7.0	6.5	6.7
Randolph	9,060	8,790	8,930	8,790	8,590	8,690	8,830	8,670	8,730	8,700	8,430	8,740	8,460	8,490	8,930
	17.9	14.9	14.1	12.0	10.7	11.6	18.1	10.7	10.0	9.4	8.9	13.3	9.0	8.2	8.1
Russell	18,120	19,290	19,190	20,070	19,480	19,950	19,160	19,220	19,470	19,440	19,730	20,670	19,660	18,970	19,210
	13.7	12.9	11.1	14.7	12.3	14.7	12.4	12.1	11.8	11.8	13.0	17.5	13.4	10.7	10.8
St. Clair	19,240	19,400	19,460	19,670	19,910	20,100	20,030	19,750	19,460	19,200	19,130	19,120	18,940	19,050	19,260
	14.2	11.5	10.9	12.5	13.4	14.3	13.6	11.7	8.9	7.9	8.0	7.3	6.7	7.0	7.0
Shelby	31,300	31,910	31,990	31,940	31,650	31,640	31,830	32,100	32,280	32,010	31,850	32,100	31,790	31,570	31,710
	12.1	10.3	9.7	10.2	9.2	9.3	9.4	9.5	8.4	7.9	7.9	7.9	7.3	6.4	5.9
Sumter	6,920	7,250	7,470	7,180	7,220	7,160	7,080	7,020	7,110	7,040	7,030	7,030	6,940	6,950	7,060
	14.3	11.5	10.1	11.5	13.5	13.5	12.7	14.0	11.7	11.4	14.9	12.4	12.3	15.2	10.3
Talladega	31,560	31,150	30,750	31,360	31,140	31,230	31,500	31,070	30,900	30,640	30,530	30,470	30,740	30,070	30,160
	17.2	15.8	14.3	16.9	16.9	18.3	18.8	16.6	13.8	13.2	14.0	13.7	13.8	11.9	11.3
Tallapoosa	16,600	17,300	17,290	17,160	17,010	17,120	17,050	17,080	17,170	17,100	17,410	17,520	17,240	17,200	17,200
	12.1	9.4	9.2	9.4	9.6	11.4	10.6	11.9	9.2	7.7	8.9	9.4	7.6	8.0	7.3
Tuscaloosa	56,310	58,150	58,940	58,770	58,670	57,840	59,050	58,900	59,340	59,200	57,890	58,090	58,630	59,410	60,220
	12.4	9.6	9.1	9.0	9.1	9.1	9.1	8.7	7.3	7.9	7.9	7.4	6.5	5.9	6.5
Walker	32,400	32,560	32,340	33,040	33,830	33,630	33,390	33,340	33,270	32,000	31,750	31,830	31,320	31,750	32,110
	16.3	13.3	12.0	14.4	16.3	15.9	14.9	14.1	12.4	9.2	9.0	8.5	7.2	8.3	8.4
Washington	6,330	6,490	6,670	6,450	6,380	6,280	6,160	6,270	6,090	6,160	6,220	6,340	6,170	6,110	6,160
	20.0	18.1	18.8	16.9	19.4	17.8	15.9	17.0	13.0	13.3	15.3	17.2	14.2	12.9	12.5
Wilcox	5,870	5,480	5,540	5,370	5,190	5,070	5,470	5,210	5,280	5,370	5,180	5,230	5,080	5,230	5,330
	20.2	15.3	14.2	13.5	13.3	12.4	22.0	14.7	13.3	12.3	13.5	16.6	12.6	12.5	12.8
Winston	9,030	9,260	9,460	9,370	9,530	9,420	9,340	9,040	8,980	8,850	9,030	8,930	8,780	9,040	8,970
	18.7	19.6	20.5	21.1	24.4	25.6	23.4	19.3	16.7	15.0	17.5	17.9	15.2	22.5	20.3
TRADE															
Foreign, through Port of Mobile															
Imports															
Value *($1,000)*	643,182	726,362	64,093	41,830	62,625	64,445	72,680	79,539	74,582	74,933	70,616	75,177	58,413	68,740	
Shipping weight *(1,000,000 lbs.)*	6,288	9,484	971	477	1,282	1,044	1,029	891	1,462	1,087	1,452	1,278	1,030	1,606	
Exports															
Value *($1,000)*	788,611	622,949	62,763	80,528	65,538	59,759	38,630	61,395	38,581	53,210	39,146	37,270	34,342	30,612	
Shipping weight *(1,000,000 lbs.)*	9,496	21,911	2,353	1,892	1,739	2,201	2,398	2,361	1,891	1,574	2,240	1,903	1,396	1,474	
Shipments by water, Port of Mobile[a] *(1,000 tons)*	34,916	38,790	3,445	3,524	3,262	3,151	3,083	3,028	3,062	3,279	3,479	3,224	2,895	3,372	3,199
Domestic															
Electric energy consumption, non-industrial purposes *(1,000,000 kwh)*	23,017	24,285	1,861	1,785	1,911	2,108	2,400	1,733	1,617	1,733	2,243	2,427	2,554	2,515	1,914
Gasoline sales[a] *(1,000 gallons)*	1,861,406	1,905,267	163,960	157,127	158,793	156,773	133,925	155,025	160,821	166,534	153,625	166,023	166,206		
New passenger car registrations[b] *(number)*	122,393	141,896	11,452	11,547	11,757	10,748	10,403	13,107	12,522	13,393	13,712	13,485	13,207	17,448	12,933
Taxable retail sales by kind of business, state totals[c] *($1,000,000)*															
Food		3,652	305	306	328	309	292	317	308	314	325	316	321	301	254
General stores with food and gas		175	15	14	15	14	13	16	16	18	17	17	17	15	13
General merchandise		2,382	185	238	356	161	150	198	212	213	205	194	213	194	196
Apparel		568	46	52	77	38	35	53	51	48	46	44	52	48	42
Furniture, furnishings, etc.		544	46	49	56	44	39	49	44	50	48	48	51	48	41
Automotive		3,088	259	245	243	234	243	299	294	322	312	304	317	314	255
Gasoline service stations		296	26	23	25	24	22	25	26	28	28	27	29	26	22
Lumber and building materials		890	81	76	66	58	54	78	88	90	92	90	90	90	82
Hardware and farm implements		427	37	35	31	29	28	38	41	45	37	37	34	39	35
Eating places		1,293	109	107	119	99	96	120	114	126	126	126	134	118	107
Drug stores		264	20	21	29	26	22	20	21	25	21	20	21	20	20
All other retail		2,162	182	190	245	176	157	183	184	195	186	180	191	182	165
Total sales by retail concerns		15,740	1,311	1,357	1,589	1,211	1,152	1,395	1,400	1,474	1,442	1,403	1,469	1,394	1,232
Nonretail and unclassified concerns		2,614	225	214	238	180	173	210	225	232	226	234	236	233	210
Total all sales at retail		18,354	1,536	1,571	1,826	1,391	1,325	1,606	1,625	1,706	1,668	1,637	1,705	1,627	1,442
Taxable retail sales, Metropolitan Statistical Areas and counties[c] *($1,000)*															
MSAs															
Anniston		507,895	43,401	43,909	50,031	37,414	36,098	43,365	45,088	47,591	45,678	45,404	48,939	46,070	39,533
Birmingham		5,033,813	420,066	424,831	489,919	387,391	372,395	446,787	448,683	473,300	451,660	441,965	467,504	449,052	416,568
Dothan		643,669	54,631	54,483	63,771	48,054	47,755	55,056	56,067	59,183	56,083	56,735	57,462	55,210	50,214
Florence		612,946	51,909	52,867	64,719	43,868	40,926	52,528	54,740	55,609	54,493	54,379	55,749	53,459	46,898
Gadsden		459,928	38,513	37,169	44,631	33,403	31,462	38,792	39,738	42,982	41,979	40,950	42,213	38,837	35,424
Huntsville		1,049,550	87,100	92,206	108,889	78,976	76,405	92,378	96,413	101,008	96,614	98,532	103,881	97,198	85,978
Mobile		2,100,234	172,902	175,335	203,304	158,042	149,374	179,119	183,663	190,942	195,112	191,006	189,329	179,292	140,330
Montgomery		1,429,916	116,481	124,805	146,165	107,678	105,900	125,768	124,184	131,204	131,563	128,591	128,724	125,441	114,627
Tuscaloosa		631,377	53,217	53,102	64,765	47,689	47,137	55,393	55,576	58,629	56,915	56,475	59,218	57,063	51,766
Counties															
Autauga		96,703	7,973	8,249	9,257	7,472	7,895	8,366	9,055	9,466	8,821	9,283	9,773	8,358	8,404
Baldwin		343,047	28,774	28,472	30,606	24,791	24,591	30,464	31,658	33,179	32,932	34,476	31,937	27,767	20,920
Barbour		71,583	6,080	6,162	6,858	5,601	5,227	6,251	6,308	6,366	6,196	6,568	6,397	6,150	5,337
Bibb		41,388	3,500	3,782	4,201	2,991	3,046	3,498	3,596	3,809	3,751	3,537	3,923	3,907	3,585
Blount		89,053	7,952	7,453	8,581	6,934	6,793	8,052	8,189	9,006	8,905	8,265	8,968	9,003	8,034
Bullock		26,077	2,057	2,337	2,892	2,142	2,085	2,177	2,016	2,091	2,096	2,011	2,003	2,015	1,742
Butler		65,569	5,146	5,515	5,858	5,091	4,607	5,474	5,241	5,627	5,178	5,152	5,045	4,834	4,722
Calhoun		507,895	43,401	43,909	50,031	37,414	36,098	43,365	45,088	47,591	45,678	45,404	48,939	46,070	39,533
Chambers		107,006	9,082	9,187	9,895	8,248	7,543	9,071	8,952	9,716	9,214	9,467	9,223	8,940	7,830
Cherokee		47,907	4,017	3,800	4,407	3,761	3,422	4,133	4,653	4,463	4,034	4,636	4,236	4,441	4,115
Chilton		99,874	8,757	8,822	10,205	7,553	7,862	9,414	9,381	9,836	9,134	8,899	9,525	9,006	8,468
Choctaw		36,637	2,916	3,086	3,566	3,116	2,761	3,168	3,121	3,201	3,232	3,158	3,532	2,963	2,749
Clarke		98,648	8,669	8,799	10,075	7,889	7,378	8,773	9,011	9,468	9,435	8,961	9,211	8,920	6,698
Clay		26,368	2,172	2,231	2,529	2,010	1,939	2,145	2,255	2,512	2,443	2,212	2,396	2,211	1,957
Cleburne		22,200	1,880	1,711	1,691	1,596	1,381	1,929	2,304	2,142	2,563	2,187	1,932	2,203	1,883
Coffee		186,107	14,416	15,412	17,770	13,736	13,686	16,267	16,331	16,421	15,642	16,561	16,660	16,569	13,927

GENERAL BUSINESS INDICATORS FOR ALABAMA—CONTINUED

Type of Activity	Annual		1984			1985									
	1983	1984	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
TRADE—CONTINUED															
Taxable retail sales, MSAs and counties—continued															
Counties—continued															
Colbert		249,984	20,962	20,498	23,870	17,424	17,180	21,211	21,965	21,924	21,518	21,687	22,001	20,839	17,428
Conecuh		37,533	2,822	2,973	3,633	2,746	2,682	3,251	2,992	3,239	3,118	3,052	3,236	2,854	2,493
Coosa		8,932	842	834	899	784	770	807	798	877	914	873	852	757	806
Covington		137,576	11,650	11,221	13,089	9,836	9,774	11,406	11,659	12,391	12,095	11,930	12,445	11,489	9,228
Crenshaw		30,987	2,792	3,201	3,159	2,540	2,513	2,983	3,015	2,910	3,267	3,176	2,914	3,121	2,615
Cullman		237,638	21,068	20,374	23,445	16,838	16,261	21,565	21,542	22,681	22,282	21,488	23,098	20,966	18,872
Dale		104,914	8,759	9,026	10,688	7,839	8,096	9,746	9,852	9,991	9,970	9,609	9,802	9,195	8,455
Dallas		199,199	17,166	17,232	19,682	15,424	14,214	17,057	17,820	18,137	17,792	17,551	18,845	17,130	15,348
DeKalb		180,387	15,257	15,829	17,567	12,341	11,474	15,327	15,933	16,935	17,224	15,754	17,345	15,974	18,378
Elmore		102,081	8,153	8,366	9,851	7,672	7,865	9,306	9,492	9,469	9,573	9,319	9,577	9,074	7,812
Escambia		141,761	12,266	11,884	14,710	10,567	10,415	11,979	12,681	13,122	12,931	11,738	11,896	11,135	9,846
Etowah		459,928	38,513	37,169	44,631	33,403	31,462	38,792	39,738	42,982	41,979	40,950	42,213	38,837	35,424
Fayette		64,918	5,116	5,081	6,390	4,372	4,575	5,231	5,214	5,427	5,876	5,769	5,669	5,631	4,335
Franklin		99,528	8,023	8,785	9,790	7,815	7,156	13,250	8,470	8,618	8,706	7,884	8,720	8,032	7,513
Geneva		144,828	11,669	12,646	13,673	11,379	11,286	12,082	12,236	12,694	12,515	12,392	12,310	11,929	11,615
Greene		18,310	1,509	1,399	1,481	1,232	1,117	1,374	1,481	1,475	1,459	1,478	1,553	1,478	1,143
Hale		31,290	2,522	2,510	2,713	2,497	2,190	2,692	2,723	3,027	2,758	2,720	2,773	2,732	2,461
Henry		35,727	2,790	3,225	3,684	3,330	2,853	3,001	3,192	3,068	3,213	3,116	3,488	3,330	2,495
Houston		538,755	45,872	45,457	53,083	40,215	39,659	45,310	46,215	49,192	46,113	47,126	47,660	46,015	41,759
Jackson		136,606	12,108	12,178	13,532	10,301	10,328	12,781	12,611	13,449	12,081	12,101	12,929	12,284	10,766
Jefferson		4,278,958	355,791	361,079	420,155	327,153	316,624	377,978	378,419	397,377	378,069	370,529	392,306	379,234	352,668
Lamar		37,982	2,959	3,154	3,282	2,803	2,453	3,255	3,212	3,298	3,672	3,217	3,327	2,827	2,844
Lauderdale		362,962	30,947	32,369	40,849	26,444	23,746	31,317	32,775	33,685	32,975	32,692	33,748	32,620	29,470
Lawrence		51,755	4,407	4,548	5,269	3,842	3,745	4,569	4,684	5,088	4,605	4,598	5,123	4,472	4,318
Lee		346,954	29,365	30,913	34,909	25,244	24,557	29,951	30,509	32,282	31,535	29,461	32,965	33,060	27,227
Limestone		161,477	13,104	13,969	15,810	12,216	12,240	14,795	15,117	15,756	14,585	14,708	16,774	14,941	12,113
Lowndes		16,854	1,439	1,411	1,773	1,428	1,573	1,768	1,613	1,840	1,959	1,822	1,868	1,981	1,672
Macon		45,136	3,678	3,644	3,989	3,685	2,942	3,448	3,639	3,705	3,647	3,711	4,046	4,069	3,736
Madison		1,049,550	87,100	92,206	108,889	78,976	76,405	92,378	96,413	101,008	96,614	98,532	103,881	97,198	85,978
Marengo		69,347	5,903	6,440	7,233	6,108	5,513	6,243	6,525	6,813	5,798	5,901	6,488	6,157	5,756
Marion		95,317	7,634	8,336	10,053	7,627	6,620	8,437	8,664	9,279	9,009	8,604	9,043	8,669	8,075
Marshall		339,442	28,415	29,526	33,462	25,122	24,668	31,308	32,866	34,684	33,447	33,774	34,772	31,876	28,410
Mobile		1,757,187	144,128	146,863	172,698	133,251	124,783	148,655	152,005	157,763	162,180	156,530	157,392	151,525	119,410
Monroe		102,802	8,969	11,558	10,934	6,099	6,070	8,450	7,895	8,402	8,463	8,283	10,403	9,213	8,584
Montgomery		1,231,132	100,355	108,190	127,057	92,534	90,140	107,596	105,637	112,269	113,169	109,989	109,374	108,009	98,411
Morgan		452,408	38,353	39,933	47,175	32,642	31,938	40,753	43,783	45,877	43,533	43,421	46,370	44,904	39,419
Perry		25,165	2,165	1,998	2,165	1,763	1,785	2,099	2,087	2,108	2,079	2,037	2,000	1,988	1,853
Pickens		41,346	3,596	3,300	3,777	2,796	2,870	3,507	3,683	3,872	3,895	3,600	3,893	3,445	3,121
Pike		90,768	8,022	7,793	9,022	7,434	6,627	7,741	7,676	8,758	8,620	8,129	8,935	8,738	7,151
Randolph		57,911	4,794	5,187	5,356	5,444	4,488	4,942	4,770	4,778	4,870	4,459	4,601	4,683	4,112
Russell		121,519	10,343	10,114	11,826	9,102	8,699	10,242	11,358	11,243	10,417	10,406	9,734	9,396	9,733
St. Clair		121,089	10,626	9,515	10,821	9,036	9,349	11,664	11,848	12,875	12,986	11,552	12,644	11,515	10,608
Shelby		253,358	21,059	20,998	21,848	21,142	18,077	23,018	23,064	24,040	23,573	23,972	24,175	22,117	19,970
Sumter		30,989	2,611	2,891	3,107	2,488	2,258	2,567	2,709	2,605	2,541	2,371	2,392	2,320	2,222
Talladega		240,179	19,191	20,116	23,681	18,175	17,342	20,426	21,411	24,650	22,259	22,936	21,539	21,056	18,272
Tallapoosa		127,481	10,119	10,768	11,807	9,525	8,760	10,598	11,153	12,390	12,114	10,981	11,860	10,660	9,948
Tuscaloosa		631,377	53,217	53,102	64,765	47,689	47,137	55,393	55,576	58,629	56,915	56,475	59,218	57,063	51,766
Walker		291,355	24,638	25,786	28,514	23,126	21,552	26,075	27,163	30,002	28,127	27,647	29,411	27,183	25,308
Washington		21,666	2,002	1,728	1,786	1,498	1,587	1,697	1,743	1,992	1,656	1,940	1,694	1,973	1,207
Wilcox		27,999	2,290	2,189	2,605	2,118	2,046	2,222	2,140	2,263	2,114	2,131	2,196	1,899	1,718
Winston		71,301	5,659	5,934	6,691	5,540	5,134	6,752	6,585	6,941	6,829	6,642	7,192	6,686	6,433
Statewide		974,006	86,221	86,274	107,047	79,777	65,082	83,513	81,424	83,471	90,931	85,436	93,136	89,227	71,433
BUILDING PERMITS															
Alabama															
Building permits ($1,000)															
Reported value	1,079,085	1,258,032	84,514	95,153	105,139	60,081	65,750	123,177	108,071	116,575	94,168	108,400	119,196	102,688	113,685
Residential	449,881	438,383	36,966	36,682	20,874	25,969	28,712	45,287	52,029	51,647	42,696	40,234	39,678	47,802	40,909
Nonresidential	366,127	586,743	29,249	36,821	66,040	21,592	28,887	60,384	41,663	43,334	37,414	49,934	59,520	35,358	51,625
In selected cities															
Anniston															
Building permits ($1,000)															
Reported value	8,848	8,869	737	669	613	659	627	826	844	758	763	878	848	812	774
Residential	3,593	3,530	256	255	263	258	272	384	329	330	331	299	299	299	257
Nonresidential	932	1,213	95	93	76	111	73	96	110	104	95	104	104	104	97
Birmingham															
Building permits ($1,000)															
Reported value	213,343	104,141	5,797	12,365	13,105	5,535	11,188	14,508	10,021	33,770	8,956	14,621	29,355	8,486	17,571
Residential	31,921	15,598	1,076	963	802	773	1,241	1,301	1,615	6,605	4,665	2,706	2,412	1,776	944
Nonresidential	108,370	25,706	4,675	1,568	5,114	2,057	2,717	8,497	8,406	21,476	4,097	8,118	21,052	3,652	10,479
Decatur															
Building permits ($1,000)															
Reported value	14,095	18,028	1,920	1,720	1,476	1,444	1,133	1,939	2,051	1,895	1,621	2,059	1,965	2,368	2,255
Residential	7,340	11,596	1,142	1,052	897	814	570	1,138	1,189	906	700	882	816	894	904
Nonresidential	2,156	2,744	347	294	249	283	226	398	402	760	680	513	539	864	1,075
Dothan															
Building permits ($1,000)															
Reported value	18,943	17,520	1,857	2,461	1,458	967	886	830	2,986	1,484	8,242	2,347	1,196	7,230	6,904
Residential	7,760	6,718	670	1,405	203	324	432	399	556	703	364	644	620	323	427
Nonresidential	6,339	5,478	860	680	483	58	118	46	2,098	597	7,714	1,562	278	6,132	5,938
Gadsden															
Building permits ($1,000)															
Reported value	13,596	9,310	2,546	1,057	215	123	288	964	241	834	729	729	2,719	1,113	256
Residential	2,006	2,129	53	128	.....	56	103	462	.....	126	303	12	97	187	47
Nonresidential	3,912	5,826	2,331	894	188	40	141	474	144	50	290	58	1,183	676	37
Huntsville															
Building permits ($1,000)															
Reported value	122,759	147,927	8,187	13,808	19,407	6,178	6,268	24,795	15,973	13,031	7,737	20,212	10,313	21,977	13,404
Residential	51,350	55,064	2,982	8,817	1,593	2,863	1,440	3,194	2,683	5,377	2,233	3,555	2,415	9,861	6,569
Nonresidential	45,128	73,370	3,835	3,266	15,945	2,668	2,755	18,064	11,107	5,444	3,647	14,893	6,506	10,682	4,445
Mobile															
Building permits ($1,000)															
Reported value	109,508	254,605	10,322	10,320	31,156	7,730	4,770	6,893	5,991	8,130	7,774	6,815	14,219	6,317	6,730
Residential	38,261	26,314	2,636	1,673	1,065	1,478	1,738	1,234	1,372	2,927	1,619	1,212	1,175	987	1,114
Nonresidential	49,663	197,690	2,288	7,264	28,688	5,120	2,165	4,458	3,185	2,775	4,835	4,213	11,741	4,211	3,812

GENERAL BUSINESS INDICATORS FOR ALABAMA—CONTINUED

Type of Activity	Annual		1984			1985									
	1983	1984	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct
BUILDING ACTIVITY —CONTINUED															
Montgomery															
Building permits ($1,000)															
Reported value	76,984	94,862	8,188	11,037	6,049	6,554	6,027	8,624	9,126	8,163	7,901	9,350	9,208	7,393	9,275
Residential	32,619	35,697	3,262	5,463	2,557	2,140	3,036	3,836	4,096	4,356	4,009	3,663	3,419	3,229	3,875
Nonresidential	28,264	46,198	4,000	5,193	2,843	3,750	2,321	3,960	4,060	3,001	3,054	4,567	4,725	3,182	4,304
Quad-Cities[1]															
Building permits ($1,000)															
Reported value	12,978	39,267	1,917	800	12,947	691	532	1,416	2,138	1,707	2,024	1,339	2,069	1,590	1,834
Residential	6,391	7,172	430	381	126	351	177	704	606	328	578	592	749	696	874
Nonresidential	3,506	23,675	323	178	12,150	48	51	379	442	388	453	186	570	396	98
Selma															
Building permits ($1,000)															
Reported value	4,197	7,002	593	309	312	36	109	184	73	237	69				
Residential	357	643	76	35		36	109	184	73	237	69				
Nonresidential	798	1,908	4	188	167										
Tuscaloosa															
Building permits ($1,000)															
Reported value	30,159	34,459	2,228	3,713	3,739	1,420	7,960	3,678	8,403	5,621	3,169	3,195	2,557	5,965	3,978
Residential	14,849	15,717	789	1,268	1,218	693	4,328	2,792	6,726	1,951	1,335	2,207	919	4,613	943
Nonresidential	6,227	10,707	1,145	664	2,029	100	2,933	493	876	2,896	462	324	367	502	2,309

NOTE: Throughout this table, details do not necessarily add to totals due to rounding. [r]Estimated total for calendar month based on adjustment of weekly data.
[1]Individual months may not add to annual totals due to late revisions in annual data.
[2]These data may not be reused in any manner without the express permission of F. W. Dodge Div., McGraw-Hill Information Co.
[3]End-of-month balance.
[4]Beginning January 1978, the Consumer Price Index consists of "All Urban Consumers." Prior to that date, it included only "Urban Wage Earners and Clerical Workers." Historical data will not be available due to the change in coverage. No "Energy" data are available prior to 1978, and "Housing" data prior to January 1978 are not comparable to the new "Housing" series due to a change in definition.
[5]These data were previously presented as the "Wholesale Price Index." The new title more accurately reflects the coverage of the data.
[6]Civilian labor force, unemployment, and total employment are adjusted by place of residence, and total nonagricultural employment and its components are by place of work. All monthly data are adjusted to a March benchmark of the previous year.
[7]Includes both inbound and outbound shipments by water moving through private facilities as well as through the Alabama State Docks; excludes tonnage for military installations.
[8]Gross gallons of gasoline as reported by wholesale distributors.
[9]These data may not be reused in any manner without the express permission of R. L. Polk and Company.
[10]Retail sales data represent sales at retail **which are subject to sales tax** as reported to the Alabama Department of Revenue under the definition of the Alabama Sales Tax Law. Total sales figures include taxable sales at retail by wholesalers and other nonretail firms as well as retail concerns. Sales at retail thus defined should not be confused with all sales (including nonretail sales) by retail concerns as reported in the *Census of Retail Trade*. **Monthly sales figures are preliminary and subject to revision on a continuing basis. Sales figure for the two latest months are normally low because they do not yet include data from late reporters. Retail sales historical data prior to 1984 are not available for the new series. The "Statewide" category in the "County" section provides sales figures which are not attributable to individual counties; it does not represent a state total.**
[11]Represents permits issued by selected permit-issuing places. Private construction only. May be partially estimated by the Bureau of the Census. "Reported value" includes additions and alterations and is not a sum of residential and nonresidential.
[12]Quad-Cities and consists of Florence, Muscle Shoals, Sheffield, and Tuscumbia.

Nonfarm Personal Income

Nonfarm personal income in the Southeast increased 1.2 percent in the third quarter of 1985, the most recent period available. Alabama's increase was only 0.7 percent, which ranked the state ninth of the twelve Southeastern states. Fortunately, Alabama did not experience negative personal income growth as did West Virginia (-0.6 percent) and Mississippi (-2.0 percent). South Carolina's increase of 2.0 percent was the second largest increase in the nation and Mississippi's decline ranked that state fiftieth.

Alabama's biggest personal income increase came in the manufacturing sector, which is a significant part of the state's economy. Also showing a noticeable gain were the wages and salaries in private service-type industries - wholesale and retail trade; the finance, insurance, and real estate group; the transportation, communications, and public utilities group; and standard service industries. Construction, mining, and government each showed slight increases in personal income as well.

Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment for inflation). Total personal income is the sum of income from all sources - government, private, wages, dividends, rent, transfer payments, etc. Nonfarm income, discussed in this article, is total personal income less farm labor and proprietor's income.

Additional data are available from the Bureau of Economic Analysis, U.S. Department of Commerce, or from the Center for Business and Economic Research, The University of Alabama.

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The Economy in Perspective: Focus on Marion County

Marion County is located in the northwest portion of Alabama. It is bordered by Franklin County to the north, Winston County to the east, Lamar and Fayette Counties to the south, and Mississippi to the west. Marion County has 743 square miles and no large towns. The county seat and largest community is Hamilton, population 5,442.

Demographic Characteristics

Marion County is almost exclusively white. Of the 34,200 people who live there 33,350, or 97.5 percent are white. Of the 840 nonwhites, 88 percent are black. The few individuals left are Asian. There are about 215 people of Spanish origin living in Marion County. (Spanish origin is an ethnic distinction, not a race. People of Spanish origin may be of any race.) Forty-nine percent of all Marion Countians are men and 51 percent are women.

A large proportion of the county's population is very young. Thirty-one percent of all people living there are younger than 20. Having nearly one-third of a population being infants, children, or teen-agers seems high, but that proportion holds true not only for Marion County but also for the state as a whole.

On the other hand, 14 percent of Marion Countians are over 65, compared to 12 percent for the state average. This 14 percent translates to 4,800 people. Of those, 2,800 are heading a household. Ninety-nine percent of all persons over 65 in Marion County are not working. About 10 percent would like to have a job; fewer than 50 over-65s are actually employed.

Education and Income

The educational attainment for senior citizens in Marion County is quite low. Perhaps they grew up in a time and place when completing one's education was not considered important. Sixty-two percent of people over 65 in Marion County have only an elementary school education. Only 69 men and 133 women in the county, in this age group have a college diploma. Unfortunately, academic credentials and income are related to each other. We should not be surprised to see that median family income for households in Marion County headed by a person 65 years or older is only $7,379. Median family income in the county for families of all age groups is nearly twice that amount - $14,228.

Emphasis on education has changed through time, but probably not enough in Marion County. Although 98 percent of children who are by law supposed to be in school are in fact enrolled, it is unfortunate that enrollment percentages drop drastically after age 16. Only 42 percent of all adults in the county are at least high school graduates.

By almost any income measure, Marion County ranks lower than the state average. The median family income for the state in 1980 was $16,347, but for Marion County was $14,228. Per capita personal income for the state in 1983 was $9,200, but for Marion County was $7,627. The average annual wage for employees in Alabama in 1985 was $17,171, but for Marion County was $16,899. Marion County is not forecasted to catch up within the next decade.

Employment

In Marion County, income is earned almost entirely from wages and salaries. Farming does not contribute much to the earned income pool, nor does the self-employment of proprietors of small businesses. Manufacturing industries provide more than half of all the jobs in the county (56.5 percent) and more than half of all the income that is earned in the county (57.0 percent). The other kinds of employment Marion Countians find are government jobs (13.9 percent of wage and salary employment); service jobs (10.8 percent); and retail trade jobs (8.2 percent). Public utilities, insurance and real estate, wholesale trade, mining, and construction jobs together represent less than 10 percent of all jobs in the county.

Major manufacturing industries are heavily concentrated in two groups - mobile homes and apparel. Other large manufacturing activities are roller bearings, plastic products, aluminum products, and cotton yarn.

Apparel manufacturing runs the gamut from military fatigues to delicate lingerie. Garments made by people in Marion County are distributed by national retailers and can be bought in stores all around the country. Nevertheless, wage rates in the apparel industry are the lowest of any industry in Alabama. The workers tend to be female and not unionized. Increases in wage rates for this industry have been very slow. For many years inflation outpaced gains in wages.

Recent downturns in demand for mobile homes have had an impact on Marion and its neighboring counties. Long-term trends noticed in this industry will have significant impacts on the economy of the county as a whole. The unemployment rate of Marion County during 1985 was among the highest in the state, never dropping below double digits and averaging 15.3 percent. The predominance of low-paying and economically sensitive manufacturing industries as the mainstay of the county's economy contributes to the noticeably low income of the county.

Geographic Mobility

Despite the troubles the county has seen, the residents tend to be loyal. The 1980 Census reveals that most people in Marion County have lived there a long time, and in fact have lived in the same house for many years. Not only do the residents prefer not to live in another county, they also prefer not to work in another county. Seventy-two percent of the workers have jobs within the county borders. Twenty-four percent commute to a job outside the county, mostly to Winston County. (Four percent did not report their place of work.) Winston County's recent economic slide has had big impacts on its sister Marion.

Marion County has to its credit people who love the county and who have deep roots there. If its young people can be persuaded to stay in school they would be a greater asset to the county, as well as a benefit to themselves. The county has a substantial number of young people with which to build a better future, if the young will acquire the skills and education they need to move themselves and their families forward.

— Annette Jones Watters

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